

Message Text

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PAGE 01 SINGAP 03673 101003Z

17

ACTION EA-14

INFO OCT-01 ISO-00 AID-20 CIAE-00 EB-11 FRB-03 INR-11

NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03 CIEP-03

LAB-06 SIL-01 OMB-01 NSC-07 SS-20 STR-08 CEA-02 PA-04

PRS-01 USIA-15 DRC-01 /152 W
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R 100152Z SEP 74

FM AMEMBASSY SINGAPORE

TO AMEMBASSY VIENTIANE

INFO SECSTATE WASHDC 1185

AMEMBASSY BANGKOK

AMEMBASSY KUALA LUMPUR

AMEMBASSY RANGOON

USDOC WASHDC

AMEMBASSY JAKARTA

AMEMBASSY MANILA

UNCLAS SINGAPORE 3673

E.O. 11652: N/A

TAGS: ECON, SN

SUBJ: LUMBER MARKET CONDITIONS, SINGAPORE

REF: VIENTIANE 6828

1. SINGAPORE DOES NOT IMPORT TIMBER FROM LAOS. TRADITIONAL SOURCES ARE INDONESIA AND WEST MALAYSIA. FOLLOWING NOVEMBER, 1972 BAN BY MALAYSIA ON EXPORT TO SINGAPORE OF 10 SPECIES TIMBER LOGS, SINGAPORE TIMBER DEALERS HAVE SWITCHED MUCH OF BYING OPERATIONS TO INDONESIA. BURMA IS A MAJOR SUPPLIER OF TEAK LOGS.

2. SMALL QUANTITY OF IMPORTED LOGS ARE REEXPORTED, BUT MOST GO TO SINGAPORE SAWMILLS AND WOODWORKING PLANTS FOR PROCESSING AND THE PRODUCTION OF PLYWOOD. THE EC CONUNTIES, SOUTH AFRICA, JAPAN AND THE UNITED STATES--
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PAGE 02 SINGAP 03673 101003Z

IN THAT ORDER-- ARE SINGAPORE'S MAJOR EXPORT MARKETS FOR PROCESSED TIMBER AND PLYWOOD. 1973 EXPORTS OVER

US\$100 MILLION.

3. TIMBER MARKET HERE HAS BEEN IN A SLUMP FOR OVER YEAR, TAKING DEFINITE NOSEDIVE IN LAST SIX MONTHS. SAWMILL ACTIVITY HAS GROUND TO A NEAR STANDSTILL. PAN-MALAYSIA INDUSTRIES RECENTLY LAID OFF 400 MEN. BULK OF SAWN TIMBER BEING SHIPPED THROUGH SINGAPORE IS OF MALAYSIAN ORIGIN. INDUSTRY SOURCE ESTIMATES PLYWOOD DOWN 50 PERCENT IN VOLUME AND 30 PERCENT IN PRICE FROM YEAR AGO. TIMBER DOWN 40 PERCENT VOLUME AND 50 PERCENT PRICE SAME PERIOD.

4. CURRENT SLUMP ATTRIBUTED TO WORLDWIDE CREDIT SQUEEZE, OVERSTOCKING IN PURCHASING COUNTRIES. FEW NEW ORDERS BEING RECEIVED. BUYING OCCURING ON DAY TO DAY BASIS.

5. INDUSTRY GENERALLY PESSIMISTIC. NO REAL IMPROVEMENT SEEN BEFORE MID-1975.
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Message Attributes

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